



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF SOLVENCY REGULATION
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Self Insuring Workers' Compensation – State of New Jersey – Second Step

As a separate attachment is an application Form 290 for a company wishing to self insure its workers' compensation and employers' liability coverage in New Jersey. It is necessary that each corporation complete an application in detail, duly sworn to for submission to this Department **plus a copy of all application materials must be sent to the New Jersey Self-Insurers Guaranty Association for their review along with a check in the amount of \$500.** The Association is at 475 Wall Street, Princeton, NJ 08540. Be sure to send me a copy of your cover letter to the Guaranty Association so that NJDOBI knows you have complied with this requirement.

In addition, there is a \$1,000 application fee. Check should be payable to the New Jersey General Treasury.

An applicant not incorporated in the State of New Jersey is required to register as a foreign corporation with the Department of Treasury, Division of Revenue and a copy of such registration must be furnished. Please furnish a copy of your excess insurance coverage if such coverage already exists as well as the cost of this coverage. Please provide the cost of claims administration for the year.

Form 291A is part of the application and must record all open death and disability claims. In addition, NJDOBI will require in a suitable format a three-year loss record of all closed claims.

If the corporation is organized under the laws of a state other than the post office address shown on the application, the city and state of incorporation must be furnished.

A guarantee form (Indemnity Agreement) must be completed for every subsidiary seeking an exemption.

If you have any questions do not hesitate to contact Margaret Shaw at (609) 292-5350 extension 50099 or e mail mshaw@dob.state.nj.us.